## STOCKS, BONDS, COTTON MARKET IS DULL

AND HEAVY ONE Threatened Inadequacy of Money Market Affected Stocks

MONEY ON CALL RULED EASY

Somewhat.

Bank Surplus Now Stands at a Lower Figure Than Since

1893.

NEW YORK, July 22 .- The operaions for the advance in a limited roup of stocks, which distinguished

tions for the advance in a limited group of stocks, which distinguished the stock market at all times last week, were discontinued to-day. The tone was promptly responsive and became dull and heavy, as these operations made up about all there was of last week's market. The action of the market had little in the news to explain it, unless it might be the resumption of an advancing campaign on the long side, which has been distructed in previous stages and which offers companionship considered undesirable by friends of higher prices.

Speculative sentiment may have been affected to some extent by the tone of warning amongst banking and financial authorities of the threatened inadequacy of money market resources to any considerable speculative undertaking in the stock market.

This influence was not directly effective in the money market, however, which is the only point at which it usually receives attention from professional operators in stocks.

Money on call, in fact, continued to rule easy, and it is only in the more remote prospect that inconvenience to borrowers is expected. In spite of the gain in surplus resources by the banks shown in the Saturday bank' statement, the item of the surplus now stands at a lower figure than in any year in this period since 1823. The proportion of cash reserves of the banks as a whole disclosed by the controller's report of May 26th last was unusually lower. This was especially true of banks outside of the principal reserve cities. The Chicago money market is reported strong, and Eastern commercial paper in that market is partly responsible for the strength.

New York has resorted to foreign money markets for relief and has placed some large amounts of inance bills abrond by the deposit of securities in the hands of agents in Now York of the foreign lenders as collateral. But this process is viewed with trepidation in foreign markets and is the subject of warning utterrances by many financial reviews.

cial reviews.

The halt to-day was partly due also to skepticism over demand of the rumors which caused the rise of the latter part of last week. Substantial difficulties were pointed out in the carrying out of the supposed readjustment of control of Burlington by the Northern Pacific and Great Northern. An instalment fell due to-day of some \$14,000,000 on Union Pacific convertible bonds, which fall aimost wholly to the underwriters, and with a considerable interval to clapse before conter payment, it was believed that it would prove an immediate motive for simulating the market for the honds though the stock was withdrawn. The closing was heavy.

Bonds were steady. Total sales, par value, \$878,000. United States 2's advanced 1-2, and the coupons declined 1-4 per cant, on call.

Total sales of stocks to day 473,600 shares.

NEW YORK, July 22.—Money on eall steady, 2 1-2@2 3-4 per cent; ruling rate, 2 3-4; closing bid, 2 1-2; offered

at 3.

Time loans were very strong; sixty days, 4 1-2 per cent, and ninety days, 5 per cent.; six months, 6 per cent.

Close: Frime mercantile paper, 5 1-2@6 per cent. Sterling exchange frm, with actual business in bankers bills at \$4.8690 @ \$1.8635 for demand, and at \$4.8370 @ \$1.835 for sixty-day bills. Commercial bills \$4.831.2. Bar silver, 62 1-8; Mexican dollars, 53 5-8. Government bonds irregular; railroad bonds steady.

RICHMOND STOCK MARKET.

Va. 3s. Old. C. and R. 1932, 894, 894, 894, Va. Centuries, 2-2, C. and R. 893, 594, 894, Va. Centuries, 2-2, C. and R. 893, 594, RAILROAD BONDS.
A. C. L. R. R. Con. Tr. 4 p. c. 94
A. C. L. R. R. Con. Tr. 4 p. c. 94
A. C. L. R. R. Cite, of Ind. 4s. 89
Georgia Facalist 5s. C. 1912, 112
Georgia Facalist 5s. C. 1914, 105
Georgia Facalist 7s. C. 1916, 105
Fet. Class A 5s. R. C. 1926, 109
Fet. Class A 5s. R. C. 1926, 109
Fet. Class B 6s. R. C. 1926, 109
Fet.

BALTIMORE STOCK MARKET.

BALTIMORE, MD., July 22, -Seaboard Air Line, common and preferred-Nothing doing.

COTTON MARKETS.
ORK, July 22 — The cotton mas sharp advance during to me and closed firm at a me and sharp markets.
3517 points Sales were expenses.

Thomas Branch & Co.

(Established 1838.)

MEMBERS

New York Stock Exchange,

· New York Cotton Exchange.

Private Wires to Principal Markets

Investment Securities.

### OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK. By Thomas Branch & Co., Bankers and Brokers,

CLOSING BOND QUOTATIONS.

directed chelify against August and scattering liquidation. Apprehension of hot, dry weather in the beli weer relieved to some extent by the western belt forecast calling for showers in some sections. Later by the section of hot, dry weather in the belt weer relieved to some extent by the western belt forecast calling for showers in some sections. Later by the section of the day in various sections of the date of the day in various sections of the eastern and central belts. Temperatures of slightly over a builtish showing. After rallying to about the closing figures of Saturday the market riled very quiet during the middle session, but became quite active and firm later, when it looked as though the bear clique was buying. The close was at practically the long prices for the day. After calling the house of Saturday, and cables attracted little attention. Arrivals here from abroad were reported of about 19,000 bales, making about 30,000 bales making about 30,000 bale

Richmond, a.V. July 22, 1907.

SALES AT BOARD
Virginia Centuries—200 at 9014
Virginia Carolina Chemical pfd., 8 p. ct.—
at 1924;
STATE SECURITIES.

Bid. Asked.

12.13 bid. March. 12.23 bid. July. 12.76;
August. 12.55 bid. September. 12.56 bid. October. 12.13; December. 12.08 bid.

\*\*RICHMOND PRODUCE MARKET.\*

\*\*NEW YORK. July 22—FLOUR—Steadier with a moderate demand. Rye Flour—Dull. Commeil—Firm. Rye—Sommal. Wheat—Spot firm. Pylan. Rye—Sommal. Wheat—Spot firm. Spot firm. No. 2, 594cc. of Spot form. Spot farm. No. 2, 594cc. of Spot form. Rye—Spot steady; mixed, Spot form. Rye—Firm. Tallow—Steady. Rye—Firm. Allow—Steady. Rye—Firm. Rosh.—Steady. Turpentine—Quiet. Rice and Molasses—Quiet. Sugar—Raw. firm. fair refining. 3, 334cc.; centrifugal, 96 test. 3849c.; molasses—Spot steady. Ric. No. 7, 8 dbc.; No. 4 Santos. 73cc.; mild. quiet; Cordova, 9d 124c. Futures net unchanged to 5 points higher. Butter—Easler; extru creamery, 20425c.; western. factory, common to fancy, 20425c.; western. factory, common to firsts, 158 214c.; creamery, common to firsts, 158 214c.; western. factory, common to firsts, 158 214c.; do. higher. Butter—Easler; extru creamery, firsts, 2cc. Cheese—Fairly firmi. full creamery. Colored and white, small. best, 124c.; do. large, colored, 124c.; do. white, 124c.; do. white, 124c.; do. white, 236 24c. do. white, 124c. do. fair to good, 114 12c.; do. white, 124c.; do. fair to good, 114 12c.; do. white, 124c.; do. fair to good, 114 12c.; do. white, 124c.; do. fair to good, 114 12c.; do. white, 236 24c. do. high, prime white

CHICAGO GRAIN MARKET.

CHICAGO GRAIN MARKET.

CHICAGO, July 21.—The reported appearance of black runt in the wheat fields of North Dakota caused the strong wheat market here tu-day, the September delivery closing at a net gain of big. Corn is up \$4 \( \frac{1}{2} \) \( \frac{1} \) \( \frac{1}{2} \) \( \frac{1}{2} \) \( \frac{1}{2} \) \( \f

*LOOKUDESTN-CORNACIPED	Open	migh.	Low.	Close.	
WHEAT-		2.110.727	***		li
July	89	14 50145	0.0	90	Н
Sept	. 91	925	9054	9214	l
Dec	94		9446	96%	10
May	99	e 1.01	9014	1.00%	Ü
OFRN-				1000	н
July	51		5144	5 215	Ш
Sept	51		51%	5291	Ь
Dec	. 48		4519		П
May	50	14 51	50	51	1
OATS-					1.
July	13	43	4132	43	I
to serve the server of the server	THE RESERVE OF THE	1/ 0.000	2000	0.000	40

RICHMOND GRAIN M. Richmond, Va., Ju			
WHOLESALE QUOTATIONS			
WHEAT-			
New milling	90	0	93
Va., new, (bag lots)	80	D.	92
corn-			
No. 2 white (car lots)		0	62
No. 3 white (car lots)		(f)	61
No. 2 mixed (car lots)		60 54	61
No. 3 mixed (car lots)		74	6012
Va. (bag lots)	60	4	62
OATS-		PI	
No. 2 mixed (car lots)		W.	49
No. 3 mixed (car lots)		0	4814
No. 2 white (car lots)		0	51
No. 3 white (car lots)		or	48
Winter seed	50	(h	55
RYE-	NAME OF	100	
No. 2, new (car lots)		0	
Virginia, new (bag lots	80	a.	87
Old rye	nominal		

\*\*ATTLE MARKETS.

RICHMOND LIVE STOCK MARKET.
Rehmond, Va., July 22, 1907.

Report o filve stock market for the week ending July 220:

Best steers, 5½ @ 5½c.; medium to good, 4½ @ 4½c.; toesmon to fair, 3½ @ 4c.; best cows, 3½ @ 4c.; common to fair, 3½ @ 4c.; best cows, 3½ @ 4c.; medium to good, 4½ @ 4½c.; comedium to good, 5% @ 46; every common, 29 2½c.; bulls, 2½ @ 3½c. Cows and calves, \$20 @ 15.69 per head. Calves, 4½ @ 16c.; hogs, 6% 6½c.; sows and stags, 5% 6½c.; best sheep, 4½ @ 4½c.; common, to fair, 2@ 3c.; hest lambs, 6½ @ 7½c.; common to fair, 4½ @ 4c.

Prospects good for all kinds of stock.

Prospects good for all kinds of stock.

CHICAGO, July 22.—CATTLE—Receipts about 22,000 head. Market steady to 10c, higher, Common to prime steers, \$4,752 7.35; cosws \$4.25.26.75; helfers, \$327.50; stockers and feeders, \$347.50; houls, \$3.15\%2.50; cosves, \$3\%2.700; stockers and feeders, \$347.500. Hogs—Receipts about 33,000 head. Market 10c, higher, Good to prime, heavy, \$5.95\%6.10; medium to good, heavy, \$5.95\%6.00; butcher \$\sigma\_{c}\sights, \$5.60 \text{ for all } \$3.25\%5.00; light, mixed, \$6.96.15; packing, \$3.25\%5.00; light, mixed, \$5.06\%6.15; packing, \$3.25\%5.00; fi.15. Sheep—Receipts about 20,000 head. Market steady. Sheep, \$3.75\%6.00; year-lings, \$5.50\%6.25; lambs, \$5\%7.75.

MISCELLANEOUS MARKETS.

PEANUT MARKET
(Reported by Rodgers, McCabe & Co.)
PETERSBURG, VA., July 22.—PEANUTS
spanish—Market firm at \$1.40 per bushel

Geo. T. King & Co. **STOCK** 

tention given out-of-town Correspondence solicited.

FAST WIRES.

Stock Ticker in Customers' Room 2:1ly 42 42 41 41 43 Strangers visiting the city are cordially spot 7, 275 286 275 286 286 Invited to make our effici their headquarters Plet. 331 291 281 39 and have mail 7.21 wires sent in our care

PORT OF RICHMOND, JULY 22, 1207,
ARRIVED.
Steamer Brandon, Harney, Norfolk, merchandlise and passengers, Old Dominion Line.
Steamer Berkeley, Shelly, Norfolk, merchandlise and passengers, Old Dominion Line.
Steamer Hampton Roads, Tunnell, Norfolk
and James River landings, merchandise and
passengers, Virginia Navigation Company.
Tug Volunteer, Pearson, Haltimore, barge
of oil, Standard Oil Company.
Schooner Mary Curtis, Maker, Korfolk,
calcine plaster, Warner Moore Company.
Stalled.
Stalled.
Steamer Brandon, Harney, Norfolk, mer-

Steamer Brandon, Harney, Norfolk, mer-chandise and passengers, Old Dominion Line. Steamer Berkeley, Shelly, Norfolk, mer-chandise and passengers, Old Dominion Line. Steamer Pocahonas, Graves, James River landings and Norfolk, merchandise and pas-sengers, Virginia Navigation Company. Schooner Columbia, S. C., Courtney, Nor-folk, fish. Schooner Anna Sherman, Covington.

Financial.

Live Stock Insured

Against Death from Any Cause Horses, Mules, Cows, etc. Call or write

Benson & Ryland General Insurance Agents

Room 219, Mutual Building. Long Distance Phone 4404. RICHMOND, VA.

LANCASTER & L UCKE Bankers and Brokers, Richmond, Va.

FOR SALE: Jefferson Realty Corporation first preferred 5 per cent. stock, free of tax.

OF RICHMOND, VA.

Capital, \$400,000. Surplus and Undivided Profits, \$150,000

Would be pleased to receive the ac-counts of corporations, firms and in-dividuals.

Interest allowed on deposits in Sav-ings Department.

WILLIAM H. PALMER, President, E. B. ADDISON, Vice-President, J. W. SINTON, Cashie

Branch, Cabell & Co.

1111 East Main Street. Members New York Stock Exchange,

### Some of the Richest Men in the World

Obtained their start in life by saving in small amounts. Why not Our Savings Department not only offers you safety for your savings, but adds 3 per cent. interest to the amount.

We will be pleased to add your name to our list of depositors to-

Our Capital, - - - - - - \$500,000.00 Our Surplus, - - - - - \$250,000.00 Our Assets, - - - - \$5,000,000.00

NATIONAL BANK OF VIRGINIA. RICHMOND, VIRGINIA.

Three per cent, interest paid in our Savings Department

## Notice

of Increase of the Capital Stock of the

# mmonwealth Bank, Inc.

Richmond, Va., July 20, 1907.

At a meeting of the stockholders of the Commonwealth Bank, Incorporated, held this day, a resolution was unanimously adopted authorizing the issue and sale of

One Hundred Thousand (\$100,000) Dollars of its Capital Stock

Thereby fixing its issue at

Two Hundred Thousand (\$200,000) Dollars

Complying with the requirements of the above resolution, the board of directors offer for sale, the said issue of

One Hundred Thousand (\$100,000) Dollars

Present shareholders are first privileged to subscribe to any amount of stock equal to their present, holdings.

> Applications from the public, for any shares remaining unsold, will be received at the office of the cashier, during banking hours on

Monday and Tuesday, July 22d and 23d.

The board of directors reserve the right to reject any or all applications.

W. L. WALTERS, Cashier

Over Half Million Assets

Over \$15,000 Increase in Deposits

Since May 20th, 1907.

UNTIL

Capitol Savings

GEO. C. WALTERS, Vice-President.

Surplus, \$300,000

CAPITAL, - - \$200,000.00 530 East Broad Street.

At Your Service.

either in the form of commercial accounts subject to check,

or a savings account paying 3 per cent, interest,
Drafts and letters of credit issued available in all parts

Your Savings

Will Earn You 4.% if Deposited in

Commonwealth Bank

Located in Their Own Handsome Building,

Over 100 Per Cent. Increase in Deposits Since Jan. 1st

W. L. WALTERS, Cashler.

NATIONAL STATE BANK

OF RICHMOND, VA.

(Formerly State Bank of Virginia.)

DIRECTORS:

Paid up capital \$100,000.00. General accounts solicited.

No. 12 North Ninth Street, Richmond, Va.

We extend to you a cordial invitation to open an account with this Bank. We shall be glad to place at your service every facility that a careful, conservative Bank may offer,

Banking House: 12 North Ninth Street.

Bank of Commerce

of the world.

and Trusts

Capital, - \$200,000.00

State Depository, Ninth and Main Streets.

Solicits accounts of Individuals,

OLIVER J. SANDS, - President A. R. HOLLADAY, V-President

CHAS. A. PEPLE, - Secretary

Firms and Corporations.

The Savings Bank of Richmond,

1117 East Main Street,

Next to Lexington Hotel. The Institution for the People

PROMPT, LIBERAL AND COURTE-OUS TREATMENT TO ALL. Doposits in sums of ONE DOLLAR and upwards received and interest allowed. Loans made on real estate. Seguinable paper discounted.

Negotiable paper discounted.
R. A. PATTERSON, President;
L. Z. MORRIS, Vice-President;
JAMES M. BALL, Cashier,
Directors: George L. Christian, N.
D. Hargrove, P. Whitlock, H. Theodore Ellyson, W. H. Zimmermann, B.
Alsop, F. Sitterding, H. Seldon Taylor, John W. Gordon, G. G. Vaientine, R. F. Patterson.

## CITY BANK

STATE OF THE PROPERTY OF

BANKERS,

New York Cotton Exchange and Chi-cago Board of Trade.

Alexander Cameron,
John S. Ellett,
Joseph M. Fourqurean,
J. L. Antrim,

A. R. Ellerson,
Wm. M. Hill,
Horace S. Hawes. OFFICERS:

Capital, \$500,000

H. L. DENOON, President.

John S. Ellett, President. Wm. M. Hill, Cashier, Julien H. Hill, Assistant Cashier. This Bank offers patrons every modern facility in its Banking, Foreign Exchange and Safe Deposit Departments.

Interest, allowed on Savings Deposits,

Banking Service That Meets Capital and Surplus Every Requirement

\$1,600,000.00

The First National Bank

OF RICHMOND, VA.